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June 9, 2003

HAND DELIVERED

The Honorable William D. Quarles
U.S. District Court Judge
101 W. Lombard Street
Baltimore, MD 21201

Re: The Sherwin-Williams Company v. ARTRA Group, et al
Civil Docket No.: WDQ-91-2744

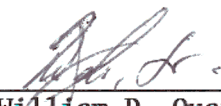
Dear Judge Quarles:

This letter is in response to the May 22, 2003 correspondence requesting a status report concerning the above-captioned case.

On or about June 3, 2002, ARTRA filed Chapter 11 proceedings with the United States Bankruptcy Court for the Northern District of Illinois. As a result of the filing of this Petition, an Order was entered by Judge Smalkin staying any further proceedings in this case. This Order staying the proceedings is still in force and effect.

I have recently been advised that a hearing to consider the adequacy of the First Amended Plan of Reorganization has been scheduled for July 22, 2003. A copy of the Amended Notice of Hearing is attached to this letter. At this time, I do not know the substance of the First Amended Plan of Reorganization, whether it will be adopted by the Court and what effect it will have on the pendency of this litigation. I would suggest that the Court asks for a further follow-up status report for sometime in September at which time we will have a better idea regarding whether a plan of organization has been approved by the bankruptcy court and what effect it will have on this litigation.

Counsel shall provide a further status report
on September 30, 2003.


William D. Quarles, Jr.
United States District Judge

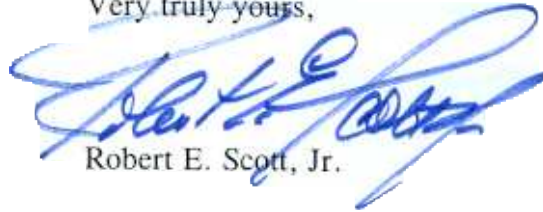
June 10, 2003
Date:

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If the Court desires any further information in connection with this matter, please advise accordingly.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Robert E. Scott, Jr.", is written over the typed name. The signature is fluid and cursive.

Robert E. Scott, Jr.

RESJr.:lse

cc: Clerk's Office
R. Lawson, Deputy Clerk
Randy Lutz, Esq.

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE: ARTRA GROUP, INC.

Debtor.

Chapter 11

) Case No. 02 B 21522

) Hon. Carol A. Doyle

AMENDED NOTICE OF HEARING ON ADEQUACY OF DISCLOSURE STATEMENT

PLEASE TAKE NOTICE that on April 29, 2003, ARTRA Group, Inc., debtor and debtor in possession filed its First Amended Disclosure Statement ("Disclosure Statement") and First Amended Plan of Reorganization under Chapter 11 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the adequacy of the Disclosure Statement under 11 U.S.C. §1125 has been scheduled for **July 22, 2003 at 11:00 a.m.** before the Honorable Carol A. Doyle in Courtroom 742, Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, Illinois.

PLEASE TAKE FURTHER NOTICE that objections, if any, relating to the adequacy of the Disclosure Statement must be filed with the Clerk of the Bankruptcy Court, 219 S. Dearborn, 7th Floor, Chicago, Illinois 60606 on or before **July 17, 2003**, and served on the following parties: (i) James A. Chatz, Arnstein & Lehr, 120 S. Riverside Plaza, Suite 1200, Chicago, IL 60606, facsimile (312) 876-0288 (Debtor's counsel); (ii) Roman Sukley, Office of U.S. Trustee, 227 W. Monroe, Suite 3350, Chicago, IL 60606, facsimile (312) 886-5794; (iii) Frances Gecker, Freeborn & Peters, 311 S. Wacker Drive, Suite 3000, Chicago, IL 60606, facsimile (312) 360-6596 (Committee counsel); (iv) David Missner, Piper Rudnick, 203 N. La Salle Street, Suite 1800, Chicago, IL 60601, facsimile (312) 236-7516 (Futures representative counsel); (v) Philip Ruben, Levenfeld Pearlstein, 211 Waukegan Road, Suite 300, Northfield, IL 60093, facsimile (847) 441-9976 (counsel to Entrade); and (vi) Karen Giannelli, Gibbons, Del Deo, Dolan, Griffinger & Vecchione, One Riverfront Plaza, Newark, NJ 07102-5496, facsimile (973) 639-6278 (counsel to Muralo).

PLEASE TAKE FURTHER NOTICE that additional copies of the Disclosure Statement may be obtained by contacting Jurata Medziak at (312) 876-7112.

Debtor's Counsel:

James A. Chatz, Esq.

Barry A. Chatz, Esq.

Miriam R. Stein, Esq.

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